

Assembly Bill No. 2069

CHAPTER 140

An act to repeal Article 6 (commencing with Section 10237) of Chapter 3 of Part 1 of Division 4 of the Business and Professions Code, relating to real estate.

[Approved by Governor July 13, 2004. Filed with
Secretary of State July 14, 2004.]

LEGISLATIVE COUNSEL'S DIGEST

AB 2069, Chavez. Real estate.

Existing statutes enacted in 2003 revised certain provisions of the Real Estate Law pertaining to a multilender transaction and defined the term "current market value" for the purposes of construction and rehabilitation loans, but two different statutes added the same articles with the same section numbers to the Real Estate Law. However, only the provisions of one of the statutes included all of the provisions of the other statute.

This bill would repeal the provisions of the statute that does not include all of the provisions of the other statute.

The people of the State of California do enact as follows:

SECTION 1. Article 6 (commencing with Section 10237) of Chapter 3 of Part 1 of Division 4 of the Business and Professions Code, as added by Section 4 of Chapter 902 of the Statutes of 2003, is repealed.

